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UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CONN CREDIT I, LP,	)	
	)	
Plaintiff and	)	
Counter-Defendant,	)	
	)	
VS.	)	Civil Action No.
	)	4:15-cv-03713
SHERMAN ORIGINATOR III LLC,	)	
	)	
Defendant and	)	
Counterclaimant.	)	
	)	

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ORAL/VIDEOTAPED DEPOSITION OF

ROBERT F. BELL

SEPTEMBER 15, 2016

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ORAL/VIDEOTAPED DEPOSITION OF ROBERT F. BELL,

produced as a witness at the instance of DEFENDANT, and

duly sworn, was taken in the above-styled and numbered

cause on September 15, 2016, from 8:58 a.m. to 2:21

p.m., before Michelle Rodriguez, CSR in and for the

State of Texas, recorded by machine shorthand, at the

offices of 363 North Sam Houston Parkway East, Suite

1200 Houston, Texas 77060, pursuant to the Texas Rules

of Civil Procedure and the provisions stated on the

record or attached hereto; that the deposition shall be

read and signed before any notary public.

JOB NO. 1-HOU-223519

Robert F. Bell  
September 15, 2016

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1 an interest.

2 Q. All right. Do you know when -- was it you that  
3 instructed Garnet or authorized Garnet to go back to  
4 Sherman and make that inquiry?

5 A. Is the question did I --

6 Q. Were you the one who told --

7 A. Garnet --

8 Q. -- conveyed it to Garnet?

9 A. To make the inquiry to go back to Sherman?

10 Q. Yes.

11 A. Based on conversation with management and the  
12 directions that they gave me.

13 Q. Okay. So when did you give Garnet that  
14 instruction?

15 A. I don't recall the exact date. Again, it's  
16 sometime, you know, in the period after TF LoanCo had  
17 breached and filed suit.

18 Q. Okay. And by this point, is it fair to say  
19 that you're the primary point of contact between Conn's  
20 and Garnet with respect to this sale?

21 A. I was having -- I was having conversations with  
22 Garnet conveying, you know, the direction that  
23 management, you know, directed me that they wanted to  
24 proceed.

25 Q. Okay. When you were discussing with management

Robert F. Bell  
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1 and management is evaluating whether to go back to  
2 Sherman, was it discussed at Conn's, "What are we going  
3 to tell Sherman about why the prior deal didn't close,  
4 why these things are back in the market?"

5 A. We discussed -- yes, we discussed -- because we  
6 knew that question would come. So we discussed how to  
7 evaluate and really the reasons why the portfolio for  
8 this particular flow were back on the market.

9 Q. And who was involved in those discussions?

10 A. The discussions around --

11 Q. About what to tell Sherman when they asked the  
12 question, "Why are these back on the market?"

13 MR. MONTGOMERY: Form.

14 A. I had discussions with Garnet, had discussions  
15 with Mr. Poppe --

16 Q. (BY MR. WRONSKI) Anyone else involved in those  
17 discussions?

18 A. Those are -- those are the primary.

19 Q. Okay.

20 A. That I can recall.

21 Q. Okay. And did you have any of those  
22 discussions before you authorized and before Conn's  
23 authorized Garnet to go back to Sherman?

24 A. I do not believe we did.

25 MR. WRONSKI: Okay. Change -- let's go off